Reg. No. KRNA—25.

Karnataka Gazette

PUBLISHED BY AUTHORITY

(EXTRAORDINARY)

PART IV—2-A

BANGALORE, THURSDAY, APRIL 10, 1975.
(CHAITRA 20, SAKA ERA 1897)

No. 1047

KARNATAKA LEGISLATIVE ASSEMBLY

NOTIFICATION

No. 464 L.A.—Dated 10th April 1975

The following Bill was introduced in the Legislative Assembly on 7th April, 1975.

THE REGISTRATION (KARNATAKA AMENDMENT) BILL, 1975

(L.A. Bill No. 21 of 1975)

A Bill to amend the Registration Act, 1908 in its application to the State of Karnataka.

Whereas it is expedient to amend the Registration Act, 1908 (Central Act 16 of 1908) in its application to the State of Karnataka ;

Be it enacted by the Karnataka State Legislature in the Twenty-sixth Year of the Republic of India as follows :—

1. **Short title and commencement.**—(1) This Act may be called the Registration (Karnataka Amendment) Act, 1975.

(2) It shall come into force at once.

2. **Insertion of new Section 80-A.**—After Section 80 of the Registration Act, 1908 (Central Act 16 of 1908), the following section shall be inserted, namely :—

"**80-A. Deficient amounts of fees payable and their recovery.**—(1) If the value of the property has been increased under Section 45-A of the Karnataka Stamp Act, 1957 (Karnataka Act 34 of 1957), consequential increase in the fee for the registration of documents under this Act, shall be paid by the person liable to pay the same within a period of thirty days from the date, the order of determination of the market value of the property is communicated to him.

(2) The fee payable under sub-section (1) may be recovered as an arrear of land revenue".

STATEMENT OF OBJECTS AND REASONS

There is widespread under-valuation of property while effecting sales of such properties. A pilot study of 1052 cases carried out recently in Bangalore showed that the valuation mentioned in the sale deed was less than 50 per cent of the market value, as computed during the survey, in as many as 728 cases. This means evasion of stamp duty and registration fee and consequent loss of revenue to the State Government. It is proposed to introduce legislation which will enable Government to recover the right amount of registration fees, wherever undervaluation of property is noticed at the time of registration of documents. To begin with, the new measure will be given effect to in Cities having a population of more than one lakh.

N. HUTCHMASTY GOWDA.

Te. Hanumanthappa,

Secretary.

Printed by the Director of Printing, Sty & Publications at the Govt Press, B'lore.